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OFFICE OF INTERNATIONAL
CORPORATE FINANCE

Santos

82-10034



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To: Company Announcements Office
Australian Stock Exchange Ltd

From: Company Secretary

Date: 15 December 2006

Subject: Listing Rule 3.16.1 : Director Retirement

SUPPL

Pursuant to Listing Rule 3.16.1, Santos Ltd announces that Mr Michael O'Leary has resigned as a Director of Santos Ltd, effective 15 December 2006.

W.J. Glanville
Company Secretary

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FINANCIAL

WJG

Rule 3.19A.3

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

| | |
|----------------|----------------|
| Name of entity | SANTOS LIMITED |
| ABN | 80 007 550 923 |

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|--|-------------------------|
| Name of director | MICHAEL ANTHONY O'LEARY |
| Date of last notice | 02 OCTOBER 2006 |
| Date that director ceased to be director | 15 DECEMBER 2006 |

Part 1 – Director's relevant interests in securities of which the director is the registered holder
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| |
|---|
| Number & class of securities |
| 5,077 fully paid ordinary shares |

+ See chapter 19 for defined terms.

11/3/2002

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Appendix 3Z
Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

| Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest | Number & class of securities |
|---|---|
| | |

Part 3 – Director's interests in contracts

| | |
|--|--|
| Detail of contract | |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| No. and class of securities to which interest relates | |

+ See chapter 19 for defined terms.

Media enquiries

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andrew.seaton@santos.com**15 December 2006****Successful testing of the Blackbird oil discovery**

Santos today announced the successful completion of drill stem testing of the Blackbird discovery well in the Nam Con Son Basin, offshore Vietnam.

As announced on 17 November 2006, the Blackbird well discovered four oil bearing intervals in the main Middle Dua sandstone target, two of which have now been tested.

The deepest zone tested flowed oil at a sustained rate of 2,177 barrels of oil per day (bopd) and 1.63 million standard cubic feet of gas per day (mmscfd), through a 44/64" choke with a wellhead pressure of 618 psi. The second zone tested flowed oil at a sustained rate of 3,706 bopd and 2.49 mmscfd of gas, through a 1" choke with a wellhead pressure of 544 psi. No water was produced during either test.

Following completion of the drill stem tests, the Blackbird well will be sidetracked to obtain further information from the reservoir. The sidetrack will accelerate the appraisal of the field, commencing with resource assessment and reservoir evaluation reports.

"The strong oil flow rates from Blackbird are very encouraging, particularly as this follows on from the successful testing of the Dua discovery," Santos' Managing Director, Mr John Ellice-Flint, said today.

The Blackbird discovery is located in Block 12E offshore Vietnam, approximately 21 kilometres to the south-west of the Dua discovery which was announced in June 2006.

Interests in Block 12E are*:

| | |
|---------------------------------------|-------|
| Santos International Holdings Pty Ltd | 37.5% |
| Premier Oil plc (operator) | 37.5% |
| Delek Energy | 25% |

* Santos has recently been advised that all necessary approvals required from the Government of the Socialist Republic of Vietnam in connection with the farmout agreement with Premier announced on 26 April 2006 have now been received. Accordingly, Santos is now proceeding to finalise the completion of the acquisition of its interests in Blocks 12E and 12W under the farmout agreement.

Map attached.

Ends.

Santos stock symbols: STO (Australian Securities Exchange), STOSY (NASDAQ ADR), Ref #82-34 (Securities Exchange Commission)

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Vietnam



LEGEND

□ Santos Acreage

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